

# FIRST UNION RAIL

One O'hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018-4214

Tel 847.318.7575  
Fax 847.318.7588  
www.firstunionrail.com

VIA UPS 2<sup>nd</sup> DAY AIR

October 18, 2011

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W., Suite 100  
Washington, D. C. 20423-0001  
Attn: Recordation of Railroad Equipment

RECORDATION NO. 27611-A **FILED**

OCT 21 '11 -1 2 3 PM

**SURFACE TRANSPORTATION BOARD**

**Re: Memorandum of Lease Agreement**

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated October 7, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27611.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Ashland Inc.  
5200 Blazer Parkway  
Dublin, OH 43017

A description of the railroad equipment covered by the enclosed document is for one (1) tank car marked FURX 120501.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne  
Senior Rail Documentation Specialist

Enclosures  
(ASIN002)

OCT 21 '11 -1 2 3 PM

ASSGN. NO.: ASIN002

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of October, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Ashland Inc. ("Lessee"), a Kentucky corporation, as successor to Hercules Incorporated.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 30, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR  
VICE PRESIDENT SALES & MARKETING

Title: \_\_\_\_\_

ATTEST:

By: Janice L. EnolvaName: Janice L. EnolvaTitle: Manager of DocumentationExecuted on this 7th day of October, 2011.

[CORPORATE SEAL]

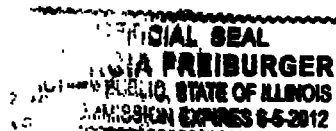
STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 7th day of October, 2011.

Notary Public

My Commission Expires:

6-2012  
(Notary Public)

LESSEE:

ASHLAND INC.

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this 26th day of Sept, 2011.

[CORPORATE SEAL]

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, KAREN M. JOHNSTON, a Notary Public of the County and State aforesaid, certify that ALISA L. SAGAR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of Sept, 2011.

Notary Public

Commission Expires:

12/23/11  
(Notary Public)



KAREN M. JOHNSTON  
NOTARY PUBLIC, STATE OF OHIO  
MY COMMISSION EXPIRES DECEMBER 23, 2011

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

**NUMBER OF CARS:** One (1)

**DESCRIPTION OF CARS:** Tank Car.

**CAR NUMBERS:** FURX 120501